

MISSOURI STATE AUDITOR'S OFFICE
BOND REGISTRATION REPORT

(573) 751-4213

June 23, 2014

REGISTRATION NO.: 26443

BONDS ISSUED BY: Silex R-I School District

AMOUNT OF ISSUE: \$225,785.00 (Series 2014B)
(Qualified Zone Academy Bonds) (remainder of
\$1,500,000 authorized)

COUNTY: Lincoln, Pike and
Montgomery

DATE OF ISSUE: June 19, 2014

MONTH OF MATURITY: March

PURPOSE OF BONDS: For the purpose of providing funds for renovating, repairing, equipping and constructing District facilities and property including electrical, plumbing, safety and security improvements (Qualified Zone Academy Bonds were created by the federal government in 1997. The federal government allocates the congressionally mandated amount of QZABs among the fifty states. School districts apply for permission to issue QZABs from DESE, who distributes Missouri's share of the bonds. The holders of the bonds receive a federal tax credit at a rate determined by the government).

<u>Rate of Interest</u>	<u>Amount</u>	<u>Maturity</u>
\$	225,785.00	03/01/2029

ARE BONDS CALLABLE: This Bonds shall not be subject to optional redemption and payment prior to its Stated Maturity. The Non-Qualified Bonds, as defined in the Resolution, shall be subject to mandatory redemption as herein provided in the event that 100 percent of the "available project proceeds" of the Bonds are not expended to pay costs of the Project on or before June 18, 2017. The redemption price ("Redemption Price") shall be an amount equal to 100% of the principal amount of the Non-Qualified Bonds. The District shall fix a date to redeem the Non-Qualified Bonds, which date shall be within 90 days of June 18, 2017. The District shall give notice of the Redemption Date to the Registrar and Paying Agent for the Bonds, and the Registrar and Paying Agent for the Bonds shall mail a copy of the redemption notice to each Bondholder by first class mail at the address shown for each Bondholder on the registration books, not less than 30 nor more than 60 days prior to the date fixed for redemption. Any notice so mailed shall be conclusively presumed to have been duly given whether or not the registered owner receives the notice, and no defect in such notice shall affect the validity of the redemption. The Bonds are subject to redemption at the option of the District, in whole but not in part, upon a Determination of Loss of Qualified School Qualified Zone Academy Bond Status (as defined in the Resolution) on the date designated by the District, which date shall be a date not less than 30 days and not more than 45 days after such Determination of Loss of Qualified Zone Academy Bond Status. The redemption price shall be an amount equal to the principal amount of the Bonds called for redemption.

BOND REGISTRAR: Silex Banking Company, Silex, Missouri

INTEREST PAYABLE: none

BY:

APPROVING OPINION BY: Spencer Fane Britt & Browne LLP, St. Louis, Missouri

ISSUE BOUGHT BY: L.J. Hart & Company, St. Louis, Missouri

PURCHASE PRICE: \$223,896.00

INTEREST RATE: 0.0572%

TAX CREDIT RATE: 4.45%

ASSESSED VALUATION: \$29,892,545.00

INDEBTEDNESS: (Including this issue) \$2,885,000.00

NOTICE OF ELECTION: Published in The Troy Free Press on March 26, 2014 and April 2, 2014; Published in The Elsberry Democrat on March 26, 2014 and April 2, 2014; Published in the Montgomery Standard on March 26, 2014 and April 2, 2014; Published in The Louisiana Press-Journal on April 2, 2014; Published in the Bowling Green Times on April 2, 2014

DATE OF ELECTION: April 8, 2014

ELECTION RESULTS: Yes - 342 No - 93

METHOD OF SALE OF BONDS: Negotiated sale

NOTICE OF SALE: Not applicable

NUMBER OF BIDS RECEIVED: Not applicable